



FINAL PROPOSAL COMPARISON

After receiving 16 proposals to the City of Indianapolis' (City) Request for Qualifications (RFQ) to modernize the City's parking meter system and government-owned garages and lots, the City negotiated with three qualified vendors. On Aug. 6, the City received three final proposals from ACS, KKR and LAZ/P4 Partners. The City's scoring team underwent a rigorous review of the initial bids. The parties engaged in final negotiations before determining that ACS was the most qualified vendor of the three to modernize the City's parking system.

ACS' commitment to Indianapolis and local businesses, coupled with the flexibility of their proposal helped the company out-score the KKR and LAZ/P4 Partners proposals. ACS' bid aligned the interests of both parties, providing flexibility that will allow the Downtown and Broad Ripple Village areas to continue to spur growth and development. The matrix below demonstrates that ACS' bid provided the most flexibility, by far, than any of the remaining bidders. In particular ACS' bid provided the most flexibility in the removal of meters, rate reductions and duration charges. ACS also did not place a cap on the number of special events allowable, which was particularly important to the City, due to the large numbers of events and parades hosted each year. Because ACS did not partner with a meter device firm, the City will be afforded the opportunity to weigh in on the meter technology before it is chosen. No other final bidder provided this flexibility. This allows ACS to install new parking meter technology that is best suited for the City.

ACS made a commitment to and an investment in the Indianapolis community by bringing 200 new jobs to the City and partnering with local MBE and WBE companies. In addition, ACS will proactively reach out to the Broad Ripple Village community and complete a parking study with an evaluation of potential sites for a parking garage in the Village. Furthering its commitment to Indianapolis, ACS has committed to donate \$25,000 per year to Indianapolis community organizations. ACS is committed to sustainability and will further the City's sustainability initiative by utilizing solar powered parking meter technology, eco-friendly vehicles to monitor the meter system, and will repurpose old meters for bicycle use.

CONTRACT TERMS	ACS	KKR	LAZ/P4 Partners*
Agreement Length	50 years	50 years	50 years
Upfront Payment	\$35 million, paid in two	\$27.5 million	\$46.8 million, contingent on

	<i>installments: \$20 million paid in 4th quarter 2010, and \$15 million paid in 1st quarter, 2011</i>		<i>sourcing equity financing by Sept. 7, 2010</i>
Deposit Amount	<i>\$6 million</i>	<i>\$5 million</i>	<i>n/a</i>
Break-up fee paid by City	<i>\$500,000</i>	<i>\$1.5 million</i>	<i>n/a</i>
Revenue Share	<i>City receives 55 percent of System revenue after \$8.4 million (increases with rate of inflation) City 20 percent before</i>	<i>City receives 50 percent of System revenue above \$3.75 million (adjusted upward by 3 percent per year)</i>	<i>n/a</i>
Payment Financing	<i>The \$35 million upfront payment is self-funded. ACS, as the operator, can make decisions without consulting a lender asset manager</i>	<i>The \$27.5 million upfront payment is financed. The financier makes operational decisions, and Duncan would manage day to day operations.</i>	<i>n/a</i>
Enforcement	<i>ACS will contract with third party to handle enforcement. City will have input on enforcement policies and procedures.</i>	<i>KKR will contract with third party to handle enforcement. City will have input on enforcement policies and procedures.</i>	<i>n/a</i>
Adjudication of parking violations	<i>City to retain authority</i>	<i>City to retain authority</i>	<i>n/a</i>
MBE (15%)/ WBE (8%)/ VBE (3%) component	<i>Teamed with Denison Global (an MBE joint venture), Evens Time (a WBE), and committed to full VBE participation</i>	<i>No true commitment</i>	<i>Keystone Construction</i>
Local participation	<i>Teamed with Denison Global, Evens Time, and Sease Gerig</i>	<i>No true commitment</i>	<i>Keystone Construction</i>
Technology	<i>Flexible technology and can integrate multiple devices</i>	<i>Not flexible, since KKR is partnered with Duncan Solutions</i>	<i>n/a</i>
Number of allowable Special Events	<i>No limit</i>	<i>12 total in Term with only 1 in the first 5 years, and a maximum of 1 every 4 years thereafter</i>	<i>n/a</i>
Cap for City's indemnification obligations	<i>10 percent of closing consideration</i>	<i>30 percent of closing consideration</i>	<i>n/a</i>

Increase in number of meters	<i>City can designate up to 10 percent additional meters</i>	<i>City can designate up to 5 percent additional meters</i>	<i>n/a</i>
Removal of meters	<i>Removal of 30 percent or more of meters is an Adverse Action</i>	<i>Removal of 15 percent or more of meters is an Adverse Action</i>	<i>n/a</i>
Rate reductions	<i>Will reduce rates when utilization at a meter is low</i>	<i>No commitment to reduce rates due to low utilization</i>	<i>n/a</i>
Duration Changes	<i>Will increase durations if rates are reduced and utilization is low</i>	<i>No commitment to increase durations</i>	<i>n/a</i>
Adverse action by state	<i>City and ACS split 50/50 any ramifications</i>	<i>City is 100 percent responsible</i>	<i>n/a</i>

*LAZ/P4 submitted a non-conforming bid.